

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 220 – SB 699

March 2, 2017

SUMMARY OF BILL: Establishes a \$10,000,000 liability limit per occurrence or per claim for special passenger excursion trains operated by non-profit sponsors for injury or accidents involving such trains. Requires non-profit sponsors operating special passenger excursion trains to maintain \$10,000,000 of liability insurance coverage per occurrence or per claim. Requires the non-profit sponsor to provide evidence of liability insurance coverage to the Department of Transportation upon request.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed bill will require non-profit sponsors to maintain \$10,000,000 of liability insurance coverage.
- It is estimated that costs for maintaining such coverage will be borne by non-profit entities; therefore, any fiscal impact to state and local government is estimated to be not significant.
- Any impact on state premium tax collections is estimated to be not significant because it is possible such non-profit entities could carry the proposed coverage in the absence of this bill.
- There will not be a significant impact on the court system.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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